

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which hereby is acknowledged, has and by these presents does grant, bargain, sell and convey to the Grantee in fee simple, all that certain lot or parcel of land and the improvements thereon situated in Durham County, North Carolina and more particularly described in Exhibit A which is attached hereto and incorporated herein by reference.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 7341, Page 70, Durham County, North Carolina Register of Deeds.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And Grantor covenants with the Grantee that Grantor has done nothing to impair such title as Grantor received, and Grantor will warrant and defend the title against the lawful claims of all persons claiming by, under, or through Grantor, except for the exceptions hereinafter stated.

Title to the property hereinabove described is subject to the exceptions as set forth in Exhibit B attached hereto and incorporated herein by reference.

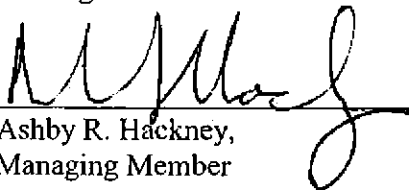
THE PROPERTY HEREIN CONVEYED DOES NOT INCLUDE THE PRIMARY RESIDENCE OF GRANTOR.

[signature page to follow]

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed on its behalf by its duly authorized representative.

GRANTOR: RCC RAVENSTONE COMMONS, LLC,
a Virginia limited liability company

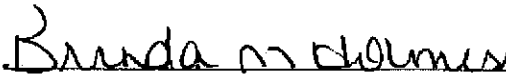
By: HRE Retail Income Fund GP I, LLC,
a Delaware limited liability company
Its: Manager

By: 
Ashby R. Hackney,
Managing Member

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF Richmond, to wit:

The foregoing Special Warranty Deed was acknowledged before me this 11th day of October, 2021 by Ashby R. Hackney as Managing Member of HRE Retail Income Fund GP I, LLC, a Delaware limited liability company, as manager of RCC RAVENSTONE COMMONS, LLC, a Virginia limited liability company, on behalf of the limited liability company.

My commission expires 9-30-2023
Registration No. 224930


Notary Public

Grantee's Address:



Exhibits:
Exhibit A – Property Legal Description
Exhibit B – Permitted Exceptions

EXHIBIT A

Legal Description

Lying and being in Durham County, North Carolina, and more particularly described as follows:

Being all of Tract 5 containing 8.58 acres as shown on that certain Plat entitled "Recombination Plat of Ravenstone Development" prepared by Murphy & Sacks, PLS recorded in Plat Book 157, Page 377 in the Durham County, North Carolina Public Registry (the "Registry") and corrected plat recorded in Plat Book 158, Page 67, in the Registry.

TOGETHER WITH the easements, rights and privileges set forth in the Easement Agreement between Sherron Road Ventures, LLC and Ravenstone Commons-Durham, LLC recorded in Book 4595, Page 911, Durham County Registry.

TOGETHER WITH the easements, rights and privileges set forth in the Reciprocal Easements Agreement (Cross-Access, Drainage and Utilities) between Sherron Road Ventures, LLC and Food Lion LLC recorded in Book 3797, Page 529, Durham County Registry.

EXHIBIT B

Permitted Exceptions

1. Taxes or assessments for the year 2022, and subsequent years, not yet due or payable.
2. Any right, easement, setback, interest, claim, encroachment, encumbrance, violation, variation, or other adverse circumstance affecting the Title disclosed by PRELIMINARY survey entitled "ALTA/NSPS Land Title Survey Tract V, Ravenstone Development Ravenstone Commons" by Jonathan F. Murphy, P.L.S. of Jonathan Murphy Professional Land Surveying, dated August 11, 2021, last revised _____, 2021 (the "Survey").
3. The correctness of the square footage/acreage computation contained in the description of the Land is not insured.
4. Any right, easement, setback, interest, claim, encroachment, encumbrance, violation, variations or other adverse circumstance affecting the Title disclosed by plat(s) recorded in Plat Book 157, page 377, which is corrected by plat recorded in Plat Book 158, page 67; Plat Book 159, page 45; Plat Book 159, page 49; Plat Book 160, page 21; and Plat Book 197, page 87, and as shown on the Survey.
5. Easement Agreement to Ravenstone Commons-Durham, LLC recorded in Book 4595, page 911, and as shown on the Survey.
6. Reciprocal Easement Agreement recorded in Book 3797, page 529.
7. Utility Easement to Public Service Company of North Carolina, Incorporated doing business as PSNC Energy recorded in Book 4434, page 760.
8. Allocation Agreement recorded in Book 4607, page 409.
9. An Ordinance Annexing to the City of Durham an Area hereinafter described and which does not abut directly on the present corporate boundary of the City of Durham, under the Provisions of NCGS160A-58ET.SEQ, by Sherron Road Ventures and Lakes to Links II and City of Durham recorded in Book 4155, page 682.
10. Lease, with use restrictions contained therein, by and between Ravenstone Commons - Durham, LLC (Landlord) and Food Lion, LLC (Tenant), a memorandum of which is recorded in Book 4670, page 487. In connection therewith Subordination, Non-Disturbance and Attornment Agreement recorded in Book 7351, page 85.
11. Lease by and between WRI Ravenstone, LLC (Landlord) and Subway Real Estate Corp. (Tenant), a memorandum of which is recorded in Book 5526, page 527.
12. Rights of tenants in possession of said Land under unrecorded leases with respect to which no memorandum or other notice has been recorded.
13. First Deed of Trust, Security Agreement and Fixture Filing from RCC Ravenstone Commons, LLC to Dale E. Helling, Trustee for Aviva Life and Annuity Company, filed for record in Book 7341, page 74, securing \$6,300,000.00; Assignment of Leases, Rents and Income recorded in Book 7341, page 110; UCC Financing Statement recorded in Book 7341, page 121; and as continued by UCC Financing Statement Amendment recorded in Book 8416, page 29.